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Doc#: 1710146156 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/11/2017 10:33 AM Pg: 1 of 4

RECORDATION REQUESTED BY:

MB Financial Bank, N.A.
Lincolnwood
6111 N. River Road
Rosemont, IL 60018

WHEN RECORDED MAIL TO:

MB Financial Bank, N.A.
Loan Documentation
6111 N. River Rd.
Rosemont, IL 60018

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

MRosario/LN277499/Deal48177/cc220/179/EK000
MB Financial Bank, N.A.
6111 N. River Road
Rosemont, IL 60018

MODIFICATION OF MORTGAGE



8441

THIS MODIFICATION OF MORTGAGE dated March 10, 2017, is made and executed between Palm Realty Company, whose address is 5050 W. Lawrence Ave., Chicago, IL 60622-3522 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 6111 N. River Road, Rosemont, IL 60018 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated December 26, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of December 26, 2006 executed by Palm Realty Company ("Grantor") for the benefit of MB Financial Bank, N.A. ("Lender"), recorded on March 1, 2007 as document no. 0706047208, and Assignment of Rents of even date therewith executed by Grantor for the benefit of Lender, recorded on March 1, 2007 as document no. 0706047209 and modified by Modification of Mortgage dated March 10, 2012 recorded on July 5, 2012 as document no. 1218731097.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Cook County, State of Illinois:

LOT 24 IN BLOCK 12 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1508 E. Division St., Chicago, IL 60622. The Real Property tax identification number is 17-05-116-096-0000.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

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(Continued)**

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The definition of "Note" set forth in the Mortgage is hereby amended and restated in its entirety as follows: The word "Note" means that certain Promissory Note dated as of March 10, 2017 in the original principal amount of \$219,003.22 executed by Palm Realty Company as Borrower and payable to the order of Lender, as amended, supplemented, modified or replaced from time to time.

Maximum Indebtedness. This Mortgage secures the entire principal amount of the Loans, interest accrued thereon and all other Obligations. Under no circumstances, however, shall the aggregate principal indebtedness exceed an amount equal to two (2) times the original principal amount of the Notes, together with moneys advanced by the Mortgagee to protect and preserve the lien of this Mortgage.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

WAIVER. GRANTOR HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES AND RELINQUISHES:

EACH OF GRANTOR AND, BY ITS ACCEPTANCE HEREOF, LENDER HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES AND RELINQUISHES: ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (i) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY BE DELIVERED RELATED TO THIS AGREEMENT OR (ii) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH, IN FURTHERANCE OF, OR RELATED TO THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT RELATED THERETO, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT A JURY.

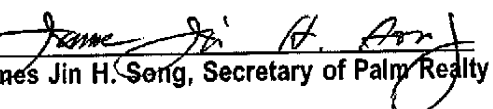
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MARCH 10, 2017.

GRANTOR:

PALM REALTY COMPANY

By: 
Roy C. Kim, President of Palm Realty Company

By: 
Wan H. Lee, Vice President of Palm Realty Company

By: 
James Jin H. Song, Secretary of Palm Realty Company

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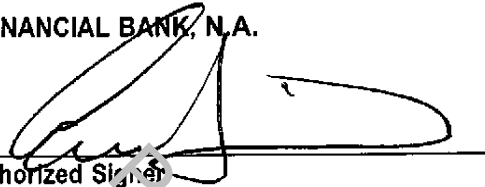
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LENDER:

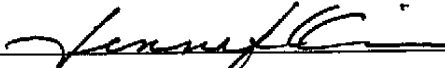
MB FINANCIAL BANK, N.A.

X 
 Authorized Signer

CORPORATE ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 5th day of April, 2017 before me, the undersigned Notary Public, personally appeared Roy C. Kim, President of Palm Realty Company; Wan H. Lee, Vice President of Palm Realty Company; and James Jin H. Song, Secretary of Palm Realty Company, and known to me to be authorized agents of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By  Residing at _____

Notary Public in and for the State of _____

My commission expires _____



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MODIFICATION OF MORTGAGE (Continued)

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LENDER ACKNOWLEDGMENT

STATE OF IL)

COUNTY OF COOK) SS)

On this 5th day of April, 2017 before me, the undersigned Notary Public, personally appeared Eric Kim and known to me to be the Lender, authorized agent for **MB Financial Bank, N.A.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **MB Financial Bank, N.A.**, duly authorized by **MB Financial Bank, N.A.** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **MB Financial Bank, N.A.**.

By Jennifer Kim Residing at _____

Notary Public in and for the State of _____

My commission expires _____



Notary Public for Cook County Clerk's Office